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Bret A. Maidman - State Bar No. 011604

Attorneys for ACP Mortgage L.P.

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF ARIZONA

In Re:

LEEWARD HOTELS, L.P.,

Debtor.

EIN 86-0952882

Chapter 11

Case No. 99-09162 ECF-GBN

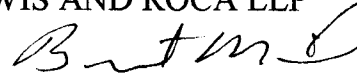
**NOTICE OF TRANSFER OF  
CLAIM OF AMRESKO  
MANAGEMENT, INC. TO ACP  
MORTGAGE, INC.**

Pursuant to Bankruptcy Rule 3001(e)(2), ACP Mortgage, L.P. ("ACP"), gives notice that it is the assignee of the secured claim formerly held by Amresco Management, Inc., as special servicing agent for LaSalle National Bank, as trustee for certificate holders of Commercial Mortgage Passthrough Certificates established under the Pooling and Servicing Agreement dated November 28, 1994 ("Amresco"). Such secured claim (the "Claim") is evidenced by the proof of claim filed by Amresco in this case on December 21, 1999, in the amount of \$2,725,031.22, plus accruing interest and attorneys' fees and costs. See also Exhibits 1 and 2, which evidence the assignment of the Claim to ACP.

Any objection to the assignment must be filed by Amresco within 20 days of the date that this notice is mailed. If Amresco does not file a timely objection to the transfer, ACP shall be substituted for it with respect to the Claim.

1 DATED this 27<sup>th</sup> day of April, 2000.

2 LEWIS AND ROCA LLP

3 

4 By /s/ Bret A. Maidman  
Bret A. Maidman

Attorneys for ACP Mortgage, L.P.

5 Copy of the foregoing mailed  
6 this 27<sup>th</sup> day of April, 2000, to:

7 AMRESKO Management, Inc.  
8 c/o Jackie Brome  
9 19800 MacArthur Boulevard  
Suite 1000  
Irving, CA 92612

10 

11 /s/ Sue Williston

## ASSIGNMENT OF DEED OF TRUST

THE UNDERSIGNED LaSalle Bank National Association, formally known as LaSalle National Bank, as Trustee, for the benefit of the holders of the ACP Mortgage, L.P. Floating Rate Commercial Mortgage Pass-Through Certificates, whose address is 135 South LaSalle Street, Chicago, IL 60603 (herein called "Assignor") and ACP Mortgage, L.P., whose principal address is c/o J.W. O'Connor & Co., Inc 388 Park Avenue, New York, New York 10022, Attn: Nancy Brown (herein called "Assignee"), and in consideration for TEN DOLLARS (\$10.00) and other good and valuable consideration paid by Assignee, Assignor hereby assigns, transfers, sets over and conveys, without Recourse, Representation or Warranty, what so ever,

All Beneficial interest under that certain Deed of Trust with Assignment of Rents and Fixture Filing dated December 30, 1993 executed by Hospitality Investment Associates, (Albuquerque JV), a New Mexico general partnership, Trustor(s), to California Federal Bank, a Federal Savings Bank, as Trustee, and recorded as Instrument No. 931448829, recorded on December 30, 1993 in the Official Records in the County Recorder's Office of Bernalillo County, New Mexico, describing the real property with particularity therein, such real property commonly known as:

25 Hotel Circle, NE  
Albuquerque, NM

Further assigned by Corporation Assignment of Deed of Trust dated June 10, 1994 and recorded the 22<sup>nd</sup> day of June 1994, by California Federal Bank, A Federal Savings Bank to ARGO Loan Limited Partnership, a Delaware limited partnership.

Further assigned by Assignment of Deed of Trust and Related Loan Documents dated November 29, 1994 and recorded the 29<sup>th</sup> day of November 1994, by ARGO Loan Limited Partnership, a Delaware limited partnership to ALLP Subsidiary Partnership, L.P., a Delaware limited partnership,

Further assigned by Assignment of Deed of Trust and Related Loan Documents dated November 29, 1994 and recorded the 29<sup>th</sup> day of November 1994, by ALLP Subsidiary Partnership, L.P., a Delaware limited partnership to ACP Mortgage, L.P., a Delaware limited partnership.

Further assigned by Assignment of Deed of Trust and Related Loan Documents dated November 29, 1994 and recorded the 29<sup>th</sup> day of November 1994, by ACP Mortgage, L.P., a Delaware limited partnership to LaSalle National Bank, a nationally chartered bank, not in its individual capacity, but solely in its capacity as trustee under that certain Pooling and Servicing Agreement dated as of November 28, 1994 among ACP Mortgage, L.P., LaSalle National Bank, Holiday Fenoglio, Inc., Amresco Management, Inc., and ABN Amro Bank, N.V.

TOGETHER with the Promissory note or notes described or referred to therein, the money due and to become due thereon, with interest, all rights accrued or to accrue under said Deed of Trust, all other existing legal or equitable rights, interest and remedies in or with respect to the Deed of Trust and/or the Note and/or the proceeds thereof, including but not limited to, security deposits, monies on deposit, existing title policies and hazard insurance policies, as well as causes of action and judgments related thereto.

EXHIBIT 1

TOGETHER with the Note and Bond secured thereby, the note or bond evidencing said indebtedness having this day been transferred together with Assignor's right, title and interest in and to said Deed of Trust, all without representation, recourse, or warranty, what so ever, except set forth in the property herein described and the indebtedness thereby secured.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed and delivered, effective the 22<sup>nd</sup> day of February 2000.

LaSalle Bank National Association

By: Barbara A. Wolf  
Name: Barbara A. Wolf  
Title: Vice President



STATE OF \_\_\_\_\_ )

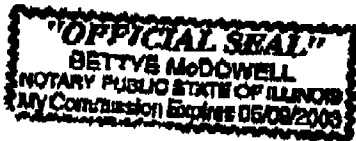
COUNTY OF \_\_\_\_\_ )

ISS.

On MAR 10 2000 at Chicago, IL Bettye McDowell personally appeared the person whose name is subscribed to the within instrument and acknowledged to me that he/she is authorized Vice President for LaSalle Bank National Association whose address is 135 South LaSalle Street, Chicago, IL 60603 and acknowledged to me that he/she executed the same in his/her signature on the instrument, the person or the entity on behalf of which the person acted, executed, the instrument.

Witness my hand and official seal this 10<sup>th</sup> day of March, 2000

Bettye McDowell  
Notary Public  
My Commission Expires:



LOAN NUMBER:

## ALLONGE

This Allonge is attached to and made part of that certain Promissory note:

THE UNDERSIGNED LaSalle Bank National Association, formally known as LaSalle National Bank, as Trustee, for the benefit of the holders of the ACP Mortgage, L.P. Floating Rate Commercial Mortgage Pass-Through Certificates, whose address is 135 South LaSalle Street, Chicago, IL 60603 (herein called "Assignor") and ACP Mortgage, L.P., whose principal address is c/o J.W. O'Connor & Co., Inc. 399 Park Avenue, New York, New York 10022, Att: Nancy Brown (herein called "Assignee"), and in consideration for TEN DOLLARS (\$10.00) and other good and valuable consideration paid by Assignee, Assignor hereby assigns, transfers, sets over and conveys, without Recourse, Representation or Warranty, what so ever.

All Beneficial interest under that certain Deed of Trust with Assignment of Rents and Fixture Filing dated December 30, 1993 executed by Hospitality Investment Associates, (Albuquerque JV), a New Mexico general partnership, Trustor(s), to California Federal Bank, a Federal Savings Bank, as Trustee, and recorded as Instrument No. 931448829, recorded on December 30, 1993 in the Official Records in the County Recorder's Office of Bernalillo County, New Mexico, describing the real property with particularity therein, such real property commonly known as:

25 Hotel Circle, NE  
Albuquerque, NM

**Original amount: \$2,550,000.00**

It is to be read together with, and is hereby incorporated by reference in, the attached instrument, and constitutes an integral part thereof.

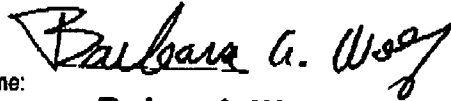
### PAY TO THE ORDER OF

ACP Mortgage LP

### WITHOUT RECOURSE

LaSalle Bank National Association, formerly known as LaSalle National Bank, as Trustee, for the benefit of the holders of the ACP Mortgage, L.P. Floating Rate Commercial Mortgage Pass-Through Certificates

By:  
Name:  
Title:



**Barbara A. Wolf**  
Vice President

Exhibit 2

Loan No. 200577242

PROMISSORY NOTE SECURED BY DEED OF TRUST  
(Balloon Payment)

\$2,550,000.00

Albuquerque, New Mexico  
December 30, 1993

FOR VALUE RECEIVED, the undersigned ("Borrower") promises to pay to CALIFORNIA FEDERAL BANK, A FEDERAL SAVINGS BANK, a federally chartered savings bank, ("Lender"), or order, at 5700 Wilshire Boulevard, Los Angeles, California 90036, or at such other place as Lender may from time to time designate by written notice to Borrower, the sum of Two Million Five Hundred Fifty Thousand Dollars and Zero Cents (\$2,550,000.00) together with interest on the balance of unpaid principal from the disbursement dates thereof at the per annum rate set forth below, computed on the basis of a full calendar year consisting of twelve equal months, except for partial months, for which interest will be computed at a rate equal to 1/365th of the per annum rate, multiplied by the number of days principal was outstanding.

DEFINITIONS. The following terms shall have the following meanings:

- A. Additional Interest. The additional interest due and calculated at the Past Due Rate on the occurrence of any of the events specified in Section 5.
- B. Borrower. Hospitality Investment Associates - (Albuquerque J.V.) and its successors and assigns as permitted hereunder.
- C. Deed of Trust. The Deed of Trust with Assignment of Rents and Fixture Filing of even date herewith encumbering the Property.
- D. Interest Rate. Nine and one-quarter percent (9.25%) per annum.
- E. Lender. California Federal Bank, a Federal Savings Bank, or any future owner or holder of this Note, including pledgees and transferees of this Note and/or the Security Documents, or any of them, or any person or entity acquiring or owning a participation of interest herein or therein.
- F. Maturity Date. January 1, 2001.
- G. Note. This promissory note.

- H. Past Due Charge. Five Cents (5¢) for each one Dollar (\$1.00) of the amount of each delinquent payment.
- I. Past Due Rate. A rate of interest equal to three percent (3%) per annum in excess of the Interest Rate.
- J. Property. The real property and improvements located thereon, in the City of Albuquerque, County of Bernalillo, State of New Mexico, encumbered by the Deed of Trust and more particularly described therein.
- K. Security Documents. The Deed of Trust and any other documents or instruments now or hereafter securing this Note, or evidencing or securing the obligations secured by the Deed of Trust.
- L. Other Terms. Capitalized terms used in this Note and not defined herein shall have the meanings given them in the Security Documents.

Principal and Interest shall be payable as follows, and the following terms and conditions shall apply to this Note:

1. Payments of Principal and Interest. Upon the initial disbursement of principal under this Note interest only, at the Interest Rate shall be payable in advance from the date of that disbursement through the last day of the calendar month in which such disbursement is made. Commencing on the first day of the second full calendar month after initial disbursement of principal under this Note, and continuing on the first day of each calendar month thereafter, the outstanding balance of principal, together with interest thereon at the Interest Rate, shall be payable in arrears in equal monthly installments of Twenty Thousand Nine Hundred Seventy-Eight Dollars and Twenty-three Cents (\$20,978.23) each. Borrower hereby acknowledges that such monthly installments are calculated on the basis of a 360-month amortization schedule and that there will be a balloon payment due and payable at maturity.
2. Maturity Date. The entire balance of principal and accrued interest and other amounts then outstanding on this Note is due and payable on the Maturity Date.
3. Application of Payments. Each payment hereunder shall be applied when received first to the payment of any unpaid Past Due Charge and then to the payment of current interest on the principal balance from time to time remaining unpaid and then to reduce principal, except that if any amounts due under the terms of any Security Document have not been repaid, then any monies received, at the option of Lender, may first be applied to repay such amounts and interest thereon and the balance, if

any, be applied as herein specified. No such application by Lender shall constitute a cure or waiver of any default by Borrower under the Security Documents or under this Note.

4. Prepayment Privilege. During the Term of this Note, Borrower may prepay the indebtedness evidenced hereby, including any accrued and unpaid interest, in full at any time, and in part, on any regular payment date.
5. Default: Acceleration. This Note is secured by the Deed of Trust and the other Security Documents. If any payment required to be made by the terms of this Note, or by the terms of any Security Document, is not paid on or before the due date therefor or in the event of default on the part of Borrower in the performance of any other obligations on its part to be performed under this Note or any Security Document then, or at any time thereafter, the whole of the unpaid principal hereof, together with accrued and outstanding interest shall, at the election of Lender and without notice of such election, become immediately due and payable. Lender's election may be exercised at any time after any such event, and the acceptance of one or more payments hereon from any person thereafter shall not constitute a waiver of Lender's election, or of its option to make such election.
6. Past Due Charge and Past Due Interest Rate. Borrower recognizes and acknowledges that any default on any payment, or portion thereof, due hereunder or to be made under the Deed of Trust or other Security Document, will result in losses and additional expenses to Lender in servicing the indebtedness evidenced hereby, and in losses due to Lender's loss of the use of funds not timely received. Borrower further acknowledges and agrees that in the event of any such default, Lender would be entitled to damages for the detriment proximately caused thereby, but that it would be extremely difficult and impracticable to ascertain the extent of or compute such damages. Therefore, if for any reason Borrower fails to pay when due any interest or principal under this Note, including any payment due at maturity or upon acceleration, or fails to pay any amounts due under any of the Security Documents, for a period of ten (10) days after those amounts are required to be paid, or if payment of the principal amount hereof is not made on the Maturity Date of this Note or after acceleration of the indebtedness under this Note, Borrower shall pay to Lender, in addition to any such delinquent payment, an amount equal to the Past Due Charge calculated on such delinquent payment. In addition, if for any reason Borrower fails to make any such payment when due then each such delinquent payment shall also bear additional interest, commencing eleven (11) days after the date such delinquent payment was due and continuing for as long as the delinquency continues, regardless of whether or not there has



been an acceleration of the indebtedness under this Note, computed at the Past Due Rate until paid, such Additional Interest to be compounded annually. Borrower acknowledges that the Past Due Charge and Additional Interest agreed to hereunder represent the reasonable estimate of those damages which would be incurred by Lender, and a fair return to Lender for the loss of the use of the funds not timely received from Borrower on account of a default by Borrower as herein specified, established by Borrower and Lender through good faith consideration of the facts and circumstances surrounding the transaction contemplated under this Note as of the date hereof, but that such Past Due Charge and Additional Interest are in addition to, and not in lieu of, any other right or remedy available to Lender. If any federal or state law applicable as provided herein proscribes the imposition of a past due charge in the amount of the Past Due Charge herein specified, or limits the rate less than the Past Due Rate herein specified, then the maximum charge or rate permitted by such law shall be charged by Lender for purposes of this Section.

7. Waivers. Borrower waives diligence, presentment, protest and demand, notice of protest, of demand, of nonpayment, of dishonor and of maturity and agrees that time is of the essence of every provision hereof; and consents to any and all renewals, extensions or modifications of the terms hereof or of the Security Documents, or any of them, including time for payment, and further agrees that any such renewal, extension or modification, or the release or substitution of any person or security for the indebtedness evidenced hereby, shall not affect the liability of any of such parties for the indebtedness evidenced by this Note or the obligations under the Security Documents. Any such renewals, extensions, modifications, releases or substitutions may be made without notice to any of such parties.
8. Remedies Cumulative. The rights and remedies of Lender as provided in this Note and in the Security Documents shall be cumulative and concurrent and may be pursued singly, successively or together against Borrower, the Property, or any other persons or entities who are, or may become liable for all or any part of this indebtedness, and any other funds, property or security held by Lender for the payment hereof, or otherwise, at the sole discretion of Lender. Failure to exercise any such right or remedy shall in no event be construed as a waiver or release of such rights or remedies, or the right to exercise them at any later time. The right, if any, of Borrower, and all other persons or entities, who are, or may become, liable for this indebtedness, to plead any and all statutes of limitation as a defense is expressly waived by each and all of such parties to the full extent permissible by law.

9. Deed of Trust Provisions Regarding Transfers, Successors. The Deed of Trust securing this Note contains provisions for the acceleration of the indebtedness evidenced hereby upon a Transfer by Borrower as therein defined. Subject to the limitations on Transfer specified in the Deed of Trust, the provisions hereof shall be binding on the heirs, legal representatives, successors and assigns of Borrower and shall inure to the benefit of the successors and assigns of Lender.
10. Miscellaneous.
- 10.1 Payment in Lawful Money; No Offsets. All payments due hereunder shall be made in lawful money of the United States of America. All sums due hereunder shall be payable without offset, demand, abatement or counterclaim of any kind or nature whatsoever, all of which are hereby waived by Borrower.
- 10.2 Fee for Statement. For any statement regarding the obligations secured hereby requested to be furnished by Lender, Borrower shall pay the fee then charged by Lender therefor, not to exceed, however, the maximum fee, if any, allowed to be charged by Lender by law at the time such statement is requested.
- 10.3 No Amendment or Waiver Except in Writing. This Note may be amended or modified only by a writing duly executed by Borrower and Lender, which expressly refers to this Note and the intent of the parties so to amend this Note. No provision of this Note may be waived by Lender, except in writing executed by Lender, which expressly refers to this Note, and no such waiver shall be implied from any act or conduct of Lender, or any omission by Lender to take action with respect to any provision of this Note or any Security Document. No such express written waiver shall affect any other provision of this Note, or cover any default or time period or event, other than the matter as to which an express written waiver has been given.
- 10.4 No Intent of Usury. None of the terms and provisions contained in this Note, or in any Security Documents, or in other documents or instruments related hereto, shall ever be construed to create a contract for the use, forbearance or detention of money requiring payment of interest at a rate in excess of the maximum interest rate permitted to be charged by applicable federal or state laws or regulation governing this Note ("Usury Laws"). Borrower shall never be required to pay interest on this Note at a rate in excess of the maximum interest that may be lawfully charged under such Usury Laws, as made applicable by the final judgment of a court of competent

jurisdiction, and the provisions of this Section shall control over all other provisions hereof and of any other instrument executed in connection herewith or executed to secure the indebtedness evidenced hereby, which may be in apparent conflict with this Section. If Lender collects monies which are deemed to constitute interest which would otherwise increase the effective interest rate on this Note to a rate in excess of that permitted to be charged by such Usury Laws, all such sums deemed to constitute interest in excess of the maximum rate shall, at the option of Lender either be credited to the payment of principal or returned to Borrower.

- 10.5 Governing Law. This Note shall be governed by and construed and enforced in accordance with the laws of the United States of America, and any rules, regulations or orders issued or promulgated thereunder, applicable to the affairs of, or transactions entered into by, Lender as a federally chartered savings bank; and this Note shall, to the extent not covered thereby, otherwise be governed by, and construed and enforced in accordance with, the laws of the State of New Mexico.
- 10.6 Certain Rules of Construction. The headings of each Section of this Note are for convenience only and do not define or limit any provision of this Note. The provisions of this Note shall be construed as a whole according to their common meaning, not strictly for or against any party, or any person or entity, who is or may become liable for the payment of this Note, and to achieve the objectives of the parties unconditionally to impose on Borrower the indebtedness evidenced by this Note.
- 10.7 Severability. If any term of this Note, or the applicable thereof to any person or circumstances, shall be invalid or unenforceable, the remainder of this Note, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Note shall be valid and enforceable to the fullest extent permitted by law.
- 10.8 Joint and Several Obligation. If Borrower is more than one person or entity, the obligations of each are joint and several.
11. Recourse/Non-Recourse. Without releasing Borrower from or affecting any of Borrower's obligations under this Note or the Security Documents, and without impairing or otherwise limiting Lender's other rights or remedies under this Note or the Security Documents, and except as

hereinafter provided, Lender waives its right to enforce against Borrower a judgment imposing liability on Borrower for any deficiency in payment of the indebtedness evidenced by this Note. Notwithstanding the foregoing, Borrower shall be fully liable to Lender for (a) any fraud or misrepresentation by Borrower in connection with this Note or the Security Documents; (b) the retention after payment of the ordinary and usual operating and maintenance costs and expenses of the Property, of any rental or other income arising with respect to the Property collected by the Borrower after a date thirty (30) days before the Borrower defaults under this Note or a Security Document (the "Default Period"), to the full extent of such retained rental or other income; (c) the fair market value, as of the time of the commencement of any Default Period, of any personal property or fixtures comprising the Property removed or disposed of by Borrower, other than in accordance with the terms of the applicable security document; (d) the retention or misapplication of any insurance proceeds or condemnation or other awards, if and to the extent such sums are required to be paid or delivered to Lender and/or used for the restoration of the Property in accordance with the terms of the Deed of Trust; (e) any failure by Borrower to pay, when due, any obligations secured by or reducible to liens which may now or hereafter encumber the Property, or any part thereof, or interest therein, and which are senior to any of the Security Documents, other than obligations with respect to ad valorem property taxes which have not been billed as of the commencement of any Default Period; or (f) violation of any of representation or warranty contained in the Deed of Trust relating to Hazardous Materials or Hazardous Materials Law as therein defined. Lender shall have the right to recover its damages hereunder in a separate proceeding brought for that purpose, in any foreclosure action under any of Lender's rights and remedies thereunder or at law or in equity; and Borrower's liability under this Paragraph shall survive foreclosure under any security document.


12. Attorney's Fees. If Lender seeks legal advice following a default or refers this Note to an attorney for collection or to reclaim, protect, preserve or enforce its interest in this Note or any security, including proceedings in eminent domain or under federal bankruptcy law, the losing party in any related legal proceeding shall pay reasonable attorney's fees and court costs of the prevailing party.


In Witness Whereof, the undersigned has executed this Note on the day and year set forth above.

"Borrower"

HOSPITALITY INVESTMENT ASSOCIATES -  
(ALBUQUERQUE J.V.)

By HOTEL CIRCLE INVESTMENTS, INC.,  
Managing Venturer

By: 

Its: 

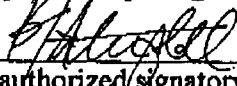
77236

## ENDORSEMENT

The undersigned holder of the attached promissory note hereby endorses, sets over and assigns to ALLP SUBSIDIARY PARTNERSHIP, L.P. said promissory note as follows: Pay to the order of ALLP Subsidiary Partnership, L.P., a Delaware limited partnership, without recourse or warranty.

ARGO LOAN LIMITED PARTNERSHIP, a  
Delaware partnership

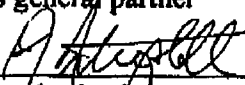
By: ARGO CO-INVESTMENT  
PARTNERSHIP, L.P., a Delaware  
limited partnership, its general partner

By:   
Its authorized signatory

The undersigned holder of the attached promissory note hereby endorses, sets over and assigns to ACP MORTGAGE, L.P. said promissory note as follows: Pay to the order of ACP Mortgage, L.P., a Delaware limited partnership, without recourse or warranty.

ALLP SUBSIDIARY PARTNERSHIP, L.P.,  
a Delaware limited partnership

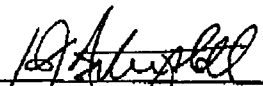
By: ALLP GP TRUST, a Delaware business  
trust, its general partner

By:   
Its authorized signatory

The undersigned holder of the attached promissory note hereby endorses, sets over and assigns to LASALLE NATIONAL BANK, a nationally chartered bank, not in its individual capacity, but solely in its capacity as trustee under that certain Pooling and Servicing Agreement dated as of November 28, 1994 among ACP Mortgage, L.P., LaSalle National Bank, Holliday Fenoglio, Inc., Amresco Management, Inc., and ABN Amro Bank, N.V. said promissory note as follows: Pay to the order of LaSalle National Bank, as Trustee for the benefit of the holders of the ACP Mortgage, L.P. Floating Rate Commercial Mortgage Pass-Through Certificates, without recourse or warranty except as set forth in Section 2.03(a) of said Pooling and Servicing Agreement.

ACP MORTGAGE, L.P., a Delaware limited  
partnership

By: ACP MORTGAGE INVESTORS, a  
Delaware business trust, its general  
partner

By:   
Its authorized signatory

9432601D.LA1/DB/A0459-069/11-22-94/etc